

**Lebanon Board of Finance
Minutes of September 15, 2015
Regular Meeting**

Members Present: David Scata (Chairman), Liz Charron (Vice Chairman), Gregg Lafontaine, Meghan Bruce, Betsy Petrie, Phil Johnson

Alternates Present: Kevin Cwikla, Diane Malozzi

Members Absent: Ed Tytor

Others Present:

- Brandon Handfield, Director of Public Works

A. Call to Order

The meeting was called to order at 7:00 PM by David Scata.

B. Minutes

- *August 18, 2015, Regular Meeting* – Betsy Petrie moved and Meghan Bruce seconded a motion to accept the minutes. Motion passes unanimously.
- *August 26, 2015, Special Meeting* – Phil Johnson moved and Meghan Bruce seconded a motion to accept the minutes. Motion passes unanimously.

C. Correspondence

Prior to the meeting, Brandon Handfield had provided Davis Scata with a request to have the Board of Finance request the Board of Selectman call a special town meeting for the purpose of entering into a lease purchase agreement. The item will be added to the agenda during “New Business” as Liz Charron moved and Meghan Bruce seconded a motion to add the item to the agenda.

D. Public Comments

- A Boy Scout and his mentor were in attendance. The Boy Scout was observing the meeting as part of his Citizenship in the Community badge.

E. New Business

1. Consider and act upon a Resolution for the lease purchase of a 2016 International plow truck. Brandon Handfield gave the specifications for the plow truck, including the interest rate. Brandon explained that the lease terms are for 48 months but they are looking to pay down the lease closer to 36 months. The new truck is a net new to the fleet, not a replacement. Betsy Petrie made a motion (seconded by Liz Charron) to authorize the following resolution for the lease purchase of a 2016 International plow truck.

Be it Resolved, that the Board of Finance recommends that the Town of Lebanon enter into a lease purchase agreement in a principal amount up to \$145,000.00 with annual payments not to exceed \$45,000.00 to finance costs related to the acquisition of a plow truck for the Lebanon Public Works Department; and authorize the First Selectman to determine the lease purchase financing provider, to accept and determine the amount, date, interest rate, term and other details of the financing under the lease purchase agreement, and to take other actions as may be necessary or expedient in connection with the fulfillment of the provisions of the lease purchase agreement and related transactions; and to authorize the First Selectman and other proper officers and officials of the Town to take all other action and to enter into any other agreements which are necessary or desirable to complete the project and to finance the project through the lease purchase agreement. Motion and Resolution passed unanimously.

Phil Johnson made a motion and Betsy Petrie seconded to request the Board of Selectmen call a special town meeting for the purpose of entering into a lease purchase agreement in a principal amount not to exceed \$145,000 to finance costs related to the acquisition of a plow truck for the Lebanon Public Works Department. Motion passes unanimously.

2. *Discuss and act on the Board of Selectmen's request to spend up to \$6,500.00 for the purchase and installation of replacement exterior doors at the Senior Center. Funds to come from TIP account 208-00-510-5100-0000.* As there was no representation from the Board of Selectman, the item was tabled for the meeting. No action taken.
3. *Discuss finalizing the outstanding policies and procedures for the Board of Finance.* The Board discussed the need to review and finalize the procedures ahead of the November election. David Scata offered to work with Veronica to get the policies sent out ahead of the October meeting. No action taken.
4. *Discuss developing a policy to address end of year deficits.* The Board discussed the opportunity to formalize the process for handling over-expenditures and the end of year closure processes. Meghan Bruce offered to assist with the initial policy development; the Board will review in tandem with the other policy reviews. No action taken.
5. *Discuss the 2016-2017 budget process and calendar.* Greg Lafontaine offered to develop the initial budget calendar. The Board discussed last year's process and discussed improvement opportunities. No action taken.
6. *Discuss the 2016-2017 capital budget and subcommittee.* The Board discussed last year's process for discussing capital with the various departments and noted that process to review operations and budget at once worked well. The feedback will be incorporated into the 2016-2017 budget calendar. No action taken.

7. *Discuss 2014 audit deficit fund balances.* The Board reviewed the audit observations. David Scata mentioned that he would discuss the Board of Education deficits with the Board of Education, and will loop back with Veronica about activity on the other accounts. No action taken.
8. *Discuss Board of Education strategic planning committee.* This item was tabled until next month or when the Board of Education starts the committee. No action taken.
9. *Discuss Board of Education's request to establish a fund to hold surpluses.* Sandy Tremblay from the Board of Education provided documents and research on other towns where the Board of Education have established a similar fund. Betsy Petrie and Greg Lafontaine will continue the research and come back to the Board with a recommendation for consideration. No action taken.

F. Adjourn

Meghan Bruce moved and Liz Charron seconded a motion to adjourn at 8:05 PM.
Motion passes unanimously.

Respectfully Submitted,
Meghan Bruce
Secretary